

Message Text

CONFIDENTIAL

PAGE 01 TOKYO 05916 070857Z
ACTION EA-12

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O 070849Z APR 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC IMMEDIATE 6882

C O N F I D E N T I A L TOKYO 05916

STADIS//////////

FOR HOLBROOKE FROM AMBASSADOR

E.O. 11652: GDS
TAGS: ECON, JA
SUBJECT: CEA CHAIRMAN SCHULTZE VISIT

1. IF YOU SEE NO DIFFICULTIES WITH IT, I WOULD APPRECIATE YOUR PASSING FOLLOWING NOTE TO CHARLIE SCHULTZE FROM ME.
2. AS YOU SETTLE DOWN TO LAST-MINUTE PREPARATIONS FOR YOUR TALKS HERE NEXT WEEK, I WANTED TO PASS ON A FEW THOUGHTS.
3. YOUR VISIT IS IMPORTANT, MUCH MORE SO THAN THE USUAL CEA/EPA CONSULTATIONS.
4. POLITICALLY, YOUR VISIT WILL, BY SERVING AS A SORT OF LIGHTNING ROD FOR THE VERY REAL, PRESENT CONCERN ABOUT THE DOLLAR AND FOR THE PRIME MINISTER'S NEED TO DEMONSTRATE ACTION, BE HELPFUL IN HEADING OFF EXCESSIVE EXPECTATIONS ABOUT THE PRIME MINISTER'S MEETING WITH THE PRESIDENT. I DON'T SUGGEST YOU HAVE TO PROMISE TO CHANGE U.S. POLICY: THE OVERRIDING NEED IS TO LISTEN TO THE JAPANESE POINT OF VIEW; REFLECT OUR CONCERN ABOUT THE DOLLAR AND OUR DETERMINATION TO DEAL WITH ROOT CAUSES SUCH AS THE ENERGY

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AND INFLATION PROBLEMS; AND PROMISE TO REPORT TO THE PRESIDENT. WE CAN TALK AFTER YOU ARRIVE ABOUT HANDLING THE PRESS ON THIS SUBJECT.

5. IN ECONOMIC TERMS, YOUR VISIT WILL PROVIDE A HIGHLY USEFUL OPPORTUNITY TO DO A LITTLE CONFIDENCE BUILDING ABOUT THE ECONOMIC OUTLOOK HERE. THE GOJ IS FAIRLY

OBVIOUSLY ENGAGED IN SUCH AN EXERCISE; AND TO THE EXTENT YOU CAN, WITHOUT OF COURSE SOUNDING POLLYANNAISH, REINFORCE THAT CONFIDENCE BUILDING, IT WOULD NOT ONLY BE APPRECIATED BY YOUR HOSTS BUT MIGHT ALSO BE SELF-FULFILLING. AS WE SEE IT, THE PRIMARY NEED RIGHT NOW IS TO BUY A LITTLE TIME UNTIL WE SEE HOW THE THINGS THEY HAVE DONE SUCH AS EXPANSIONARY BUDGETS, EASIER MONEY, AND YEN APPRECIATION WORK THEIR WAY THROUGH THE ECONOMY. THE TRICK WILL BE TO FIND SOME WAY TO SHOW OUR CONTINUED INTEREST IN AND CONCERN ABOUT JAPANESE ECONOMIC POLICY PRIVATELY WITHOUT GETTING INVOLVED IN FINGER-POINTING PUBLICLY. I'M SURE YOU ARE AN OLD HAND AT THAT.

6. THESE I REGARD AS THE TWO MOST IMPORTANT ASPECTS OF YOUR VISIT. I AM LOOKING FORWARD TO SEEING YOU NEXT WEEK.
MANSFIELD

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NNN

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